

Duke Energy Carolinas, LLC
Balance Sheet
As of December 31, 2022

Speros Exhibit 1
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Docket No. 2023-388-E

Line No.		Amount
	ASSETS	
	UTILITY PLANT	
1	Utility Plant (101-106,114)	\$ 50,189,611,446
2	Construction Work in Progress (107)	2,668,054,514
3	Total Utility Plant	52,857,665,960
4	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	18,826,671,097
5	Net Utility Plant	34,030,994,863
6	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab (120.1)	318,507,751
7	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)	1
8	Nuclear Fuel Assemblies in Reactor (120.3)	1,038,700,375
9	Spent Nuclear Fuel (120.4)	371,747,433
10	(Less) Accum. Provision for Amort. of Nuclear Fuel Assemblies (120.5)	940,022,796
11	Net Nuclear Fuel	788,932,764
12	Total Utility Plant, Net	34,819,927,627
13	Utility Plant Adjustments (116)	1,012,650
	OTHER PROPERTY & INVESTMENTS	
14	Non Utility Property (121)	147,023,257
15	(Less) Accum. Prov. for Depr. and Amort. (122)	56,182,620
16	Investment in Subsidiary Companies (123.1)	13,114,590
17	Other Investments (124)	96,239
18	Other Special Funds (128)	5,043,375,183
19	Long Term Portion of Derivative Assets - Hedges (176)	65,859,985
20	Total Other Property and Investments	5,213,286,634
	CURRENT AND ACCRUED ASSETS	
21	Cash (131)	43,421,767
22	Working Fund (135)	300,000
23	Customer Accounts Receivable (142)	737,908,627
24	Other Accounts Receivable (143)	175,471,927
25	(Less) Accum. Prov. for Uncollectible Account - Credit (144)	68,311,242
26	Note Receivable from Associated Companies (145)	1,186,050
27	Accounts Receivable from Associated Companies (146)	397,764,794
28	Fuel Stock (151)	290,008,826
29	Plant Material and Operating Supplies (154)	825,717,767
30	Other Materials and Supplies (156)	(197,323)
31	Allowances (158.1 and 158.2)	84,906,259
32	Store Expenses Undistributed (163)	48,743,849
33	Prepayments (165)	25,342,955
34	Interest and Dividends Receivable (171)	232,765
35	Rents Receivable (172)	408,938
36	Accrued Utility Revenue (173)	367,597,749
37	Miscellaneous Current and Accrued Assets (174)	493
38	Derivative Instrument Assets (175)	94,202,917
39	Derivative Instrument Assets Hedges (176)	164,406,696
40	(Less) Long Term Portion of Derivative Instruments Assets - Hedges	65,859,985
41	Total Current and Accrued Assets	3,123,253,829
	DEFERRED DEBITS	
42	Unamortized Debt Expenses (181)	69,730,347
43	Unrecovered Plant and Regulatory Study Costs (182.2)	268,117,137
44	Other Regulatory Assets (182.3)	5,006,761,329
45	Preliminary Survey and Investigation Charges (183)	13,753,411
46	Clearing Accounts (184)	923,512
47	Miscellaneous Deferred Debits (186)	879,175,548
48	Unamortized Loss on Reacquired Debt (189)	35,716,829
49	Accumulated Deferred Income Taxes (190)	3,308,699,145
50	Total Deferred Debits	9,582,877,258
51	Total Assets	\$ 52,740,357,998

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Line No.		Amount
	CAPITALIZATION AND LIABILITIES	
	PROPRIETARY CAPITAL	
1	Other Paid In Capital (208-211)	\$ 3,725,067,850
2	Retained Earnings (215, 215.1, 216)	11,720,717,946
3	Unappropriated Undistributed Subsidiary Earnings (216.1)	4,810,163
4	Accumulated Other Comprehensive Income (219)	(6,039,907)
5	Total Proprietary Capital	15,444,556,052
	LONG-TERM DEBT	
6	Bonds (221)	12,455,842,052
7	Advances from Associated Companies (223)	300,000,000
8	Other Long Term Debt (224)	1,084,301,533
9	Unamortized Premium on Long-Term Debt (225)	2,856,225
10	(Less) Unamortized Discount on LT Debt (226)	24,144,973
11	Total Long Term Debt	13,818,854,837
	OTHER NONCURRENT LIABILITIES	
12	Obligations Under Capital Leases (227)	360,380,457
13	Accumulated Provision for Property Insurance (228.1)	142,310,173
14	Accumulated Provision for Injuries and Damages (228.2)	458,976,681
15	Accumulated Provision for Pensions and Benefits (228.3)	28,619,500
16	Accumulated Miscellaneous Operating Provisions (228.4)	848,802
17	Accumulated Provision for Rate Refund (229)	5,528,308
18	LT Portion of Derivative Instrument Liabilities - Hedges	2,953,999
19	Asset Retirement Obligations (230)	5,381,903,202
20	Total Other Noncurrent Liabilities	6,381,521,122
	CURRENT AND ACCRUED LIABILITIES	
21	Accounts Payable (232)	1,429,054,204
22	Notes Payable to Associated Companies (233)	1,232,747,000
23	Accounts Payable to Associated Companies (234)	232,981,910
24	Customer Deposits (235)	83,740,140
25	Taxes Accrued (236)	195,466,860
26	Interest Accrued (237)	119,779,499
27	Tax Collections Payable (241)	22,336,147
28	Miscellaneous Current and Accrued Liabilities (242)	432,107,476
29	Obligations Under Capital Leases - Current (243)	20,616,573
30	Derivative Instrument Liabilities - Hedges (245)	84,193,024
31	(Less) LT Portion of Derivative Instrument Liabilities - Hedges	2,953,999
32	Total Current and Accrued Liabilities	3,850,068,834
	DEFERRED CREDITS	
33	Accumulated Deferred Investment Tax Credits (255)	300,444,062
34	Other Deferred Credits (253)	780,840,758
35	Other Regulatory Liabilities (254)	4,703,606,464
36	Accumulated Deferred Income Taxes Oth Property (282)	4,970,188,323
37	Accum Deferred Income Tax Other (283)	2,490,277,546
38	Total Deferred Credits	13,245,357,153
39	Total Capitalization and Liabilities	\$ 52,740,357,998

Line No.		Amount
1	Operating Revenues (400)	\$ 7,811,181,562
	Operating Expenses	
2	Operation Expenses (401)	3,204,402,812
3	Maintenance Expenses (402)	578,153,854
4	Depreciation Expenses (403)	1,208,559,422
5	Amortization and Depletion of Utility Plant (404-405)	73,900,912
6	Amortization of Prop Loss, Unrecov Plant and Reg Study Cost (407)	45,421,830
7	Regulatory Debits (407.3)	222,382,427
8	(Less) Regulatory Credits (407.4)	21,882,642
9	(Less) Gains from Disposition of Utility Plant (411.6)	17,060
10	Accretion Expense (411.10)	112,171
11	Total Depreciation and Amortization Expenses	1,528,477,060
12	Taxes Other Than Income Taxes (408.1)	341,809,886
13	Total Operating Expense Before Income Taxes	5,652,843,612
14	Income Taxes Federal (409.1)	(73,073,642)
15	Income Tax - Other (409.1)	(10,529,360)
16	Provision for Deferred Income Taxes (410.1)	1,571,126,341
17	(Less) Provision for Deferred Income Tax Credit (411.1)	1,364,699,218
18	Investment Tax Credit Adjustment Net (411.4)	(4,151,613)
19	Total Income Taxes On Operating Income	118,672,508
20	Total Utility Operating Expenses	5,771,516,120
21	Net Utility Operating Income	2,039,665,442
	Other Income	
22	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)	175,857
23	Revenues from Nonutility Operations (417)	46,490,179
24	(Less) Expenses of Nonutility Operations (417.1)	17,939,650
25	Non Operating Rental Income (418)	(4,372,710)
26	Interest and Dividend Income (419)	2,218,827
27	Allowance for Other Funds Under Construction (419.1)	97,598,412
28	Miscellaneous Nonoperating Income (421)	35,914,121
29	Gain On Disposal Of Property (421.1)	4,512,976
30	Total Other Income	164,246,298
	Other Income Deductions	
31	Loss on Disposition of Property (421.2)	575,041
32	Miscellaneous Amortization (425)	(1,551)
33	Donations (426.1)	7,578,702
34	Life Insurance (426.2)	(200,492)
35	Penalties (426.3)	52,586
36	Exp. For Certain Civic, Political and Related Activity (426.4)	7,107,129
37	Other Deductions (426.5)	32,070,049
38	Total Other Income Deductions	47,181,464
	Taxes Applicable to Other Income and Deductions	
39	Taxes Other than Income Taxes (408.2)	(1,722,114)
40	Income Taxes - Federal (409.2)	1,791,200
41	Income Tax Non Utility (409.2)	(2,482,398)
42	Provision for Deferred Income Taxes (410.2)	17,536,174
43	(Less) Provision for Deferred Income Taxes - Cr (411.2)	9,715,491
44	Total Taxes on Other Income and Deductions	5,407,371
45	Net Other Income and Deductions	111,657,463
	Interest Charges	
46	Total Interest on Long - Term Debt (427)	509,512,662
47	Amortization of Debt Discount and Exp (428)	8,190,645
48	Amortization of Loss on Reacquired Debt (428.1)	5,421,175
49	(Less) Amort. of Premium on Debt-Credit (429)	107,287
50	Interest on Debt to Associated Companies (430)	14,995,561
51	Other Interest Expense (431)	62,394,810
52	(Less) Allowance for Borrowed Funds Used During Construction - Cr (432)	50,078,031
53	Net Interest Charges	550,329,535
54	Income Before Extraordinary Items	1,600,993,370
55	Net Income	\$ 1,600,993,370

Duke Energy Carolinas, LLC
Statement of Capitalization
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Long-Term Debt

Line Number	Description	Rate	Interest Type	Maturity Date	Outstanding Balance	Percent of Total
1	Commercial Paper LTD	4.606%	Floating	03/18/27	300,000,000	
2	First Mortgage Bond	2.950%	Fixed	12/01/26	600,000,000	
3	First Mortgage Bond	8.950%	Fixed	07/01/27	5,842,052	
4	First Mortgage Bond	3.950%	Fixed	11/15/28	650,000,000	
5	First Mortgage Bond	2.450%	Fixed	08/15/29	450,000,000	
6	First Mortgage Bond	2.450%	Fixed	02/01/30	500,000,000	
7	First Mortgage Bond	2.550%	Fixed	04/15/31	550,000,000	
8	First Mortgage Bond	2.850%	Fixed	03/15/32	500,000,000	
9	First Mortgage Bond	6.000%	Fixed	01/15/38	500,000,000	
10	First Mortgage Bond	6.050%	Fixed	04/15/38	600,000,000	
11	First Mortgage Bond	5.300%	Fixed	02/15/40	750,000,000	
12	First Mortgage Bond	4.250%	Fixed	12/15/41	650,000,000	
13	First Mortgage Bond	4.000%	Fixed	09/30/42	650,000,000	
14	First Mortgage Bond	3.750%	Fixed	06/01/45	500,000,000	
15	First Mortgage Bond	3.875%	Fixed	03/15/46	500,000,000	
16	First Mortgage Bond	3.700%	Fixed	12/01/47	550,000,000	
17	First Mortgage Bond	3.950%	Fixed	03/15/48	500,000,000	
18	First Mortgage Bond	3.200%	Fixed	08/15/49	750,000,000	
19	First Mortgage Bond	3.450%	Fixed	04/15/51	450,000,000	
20	First Mortgage Bond	3.550%	Fixed	03/15/52	650,000,000	
21	Unsecured Debt	6.000%	Fixed	12/01/28	300,000,000	
22	Unsecured Debt	6.450%	Fixed	10/15/32	350,000,000	
23	Unsecured Debt	6.100%	Fixed	06/01/37	500,000,000	
24	Bond Lease Financing	3.664%	Fixed	12/31/52	613,197,823	
25	Secured Debt - Duke Energy Receivables Financing, LLC	4.995%	Floating	01/24/25	287,373,262	
26	Secured Debt - Duke Energy Receivables Financing, LLC	4.995%	Floating	01/24/25	183,730,446	
27	Finance Leases				283,770,023	
28	Unamortized Debt (Discount)/Premium				(21,288,748)	
29	Total Long Term Debt				13,102,624,859	45.9%

Regulatory Common Equity

30	Other Paid in Capital				3,725,067,850	
31	Retained Earnings				11,720,717,946	
32	Accumulated Other Comprehensive Income				(6,039,907)	
33	Total Common Equity				15,439,745,889	54.1%
34	Total Regulatory Capitalization				28,542,370,748	100.0%